

## Message Text

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PAGE 01 BONN 09833 101737Z  
ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

FRB-03 CIAE-00 INR-07 NSAE-00 PA-01 USIA-06

PRS-01 SP-02 PM-04 NSC-05 SS-15 /072 W

-----110451Z 022258 /15

R 101730Z JUN 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 8965

INFO AMCONSUL FRANKFURT

USLO PEKING

AMEMBASSY BERN

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

AMEMBASSY BRUSSELS

CONFIDENTIAL BONN 09833

E.O. 11652: GDS

TAGS: EEW, EFIN, CH, GW

SUBJECT: BANK OF CHINA OFFICIALS VISIT TO GERMANY

REF: (A) PEKING 1029, (B) FRANKFURT 4363

1. FOLLOWING VISIT OF BANK OF CHINA OFFICIALS TO FRANKFURT (REF B), DELEGATION VISITED BONN FOR DISCUSSIONS WITH THE GERMAN GOVERNMENT. ACCORDING TO ECONMIN SOURCE, CHINESE BANKING DELEGATION WAS INVITED TO BONN TO REPORT ON ITS MEETINGS WITH GERMAN BANKERS.

2. REPORT PRESENTED TO ASST. SEC. STEEG AND OTHER ECONMIN OFFICIALS DIFFERED IN SOME RESPECTS FROM THE INFORMATION WHICH FRANKFURT SOURCES PROVIDED. ON THE KEY QUESTION OF ACCEPTANCE OF WESTERN CREDITS, THE

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CHINESE GAVE NO CLEAR SIGNAL OF A CHANGE IN POLICY BUT HINTED THAT THEIR IDEOLOGICAL VIEWS ON THIS TOPIC MIGHT BE CHANGING. ACCORDING TO ECONMIN SOURCES, THEY QUIZZED GERMAN BANKERS AT SOME LENGTH ON THE TECHNICAL POINTS OF FOREIGN BORROWING AND ESPECIALLY ON THE COSTS OF OBTAINING CREDITS FROM THE WEST. AS THE RESULT OF THE SIGNIFICANT INTEREST WHICH THE CHINESE EXPRESSED

IN THESE MATTERS, THE TWO SIDES AGREED TO DISCUSS THE MECHANICS OF INTERNATIONAL PAYMENTS AND TRANSACTIONS AT THE NEXT FRG/CHINA MIXED COMMISSION MEETING. FOR THE FIRST TIME EVER A REPRESENTATIVE FROM THE BANK OF CHINA WILL BE INCLUDED IN THE CHINESE DELEGATION TO A MIXED COMMISSION MEETING.

3. FOR ITS PART, THE FRG WAS PLEASED WITH THE REPORT WHICH THEY RECEIVED FROM THE CHINESE AND WITH THE SIGNIFICANCE OF THIS, THE FIRST VISIT BY A BANK OF CHINA DELEGATION TO BONN. IN THE PAST MATTERS OF MUTUAL INTEREST HAD BEEN HANDLED BY THE BANK OF CHINA'S LONDON REPRESENTATIVE.

4. ECONMIN SOURCE NOTED THAT GERMAN EXPORTS TO CHINA ARE AGAIN ON THE DOWN TURN AND POSTULATED THAT A CHINESE DECISION TO ACCEPT CREDITS MIGHT IMPROVE THIS SITUATION. HE BELIEVES THAT THE CHINESE WILL START LOOKING FOR MIDDLE TERM CREDITS, BUT HE CONSIDERS IT TOO EARLY TO PREDICT EXACTLY WHEN.

STOESSEL

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## Message Attributes

**Automatic Decaptoning:** X  
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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** REPORTS, TRADE VISITS, BANKERS  
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**Disposition Approved on Date:**  
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**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
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**Review Markings:**  
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